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March 6, 2020

VIA ECF

Honorable Steven M. Gold
United States Magistrate Judge
United States District Court
Eastern District of New York
Chambers 1217, Courtroom 13-D
225 Cadman Plaza East
Brooklyn, NY 11201

Re: **Pavel Pogodin and Alexander Prokhorov v. Cryptorion Inc., et al.**
Docket No. 18 Civ. 791

Dear Magistrate Judge Gold:

We represent the Plaintiffs. We are writing pursuant to the Minute Entry of January 29, 2020 (ECF Doc. No. 107) to report the status of the parties' efforts to resolve the case.

As Your Honor may recall, Plaintiffs and Defendant Ben-Zvi had been engaged in settlement discussions and now believe that they have reached a settlement in principle, which is contingent upon the entry of a final default judgment against Defendant Tsitsuashvili.¹

Respectfully submitted,

s/Daniel Akselrod
Daniel Akselrod

DA/st

cc: Peter Adelman, Esq. (via ECF)
Andrew Borsen, Esq. (via ECF)

¹ A default judgment against Defendant Tsitsuashvili and a settlement with Zvi Ben-Zvi will effectively resolve the entire matter as we anticipate that the third party complaint against the only remaining party, Third-Party Defendant Givi Topchishvili, will be dismissed upon the entry of the default judgment against Defendant Tsitsuashvili, as per Your Honor's recommendation of January 19, 2020 (ECF Doc. No. 105).